GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Ind. & Com. Department -Group Insurance Scheme- Sri V Nageswara Rao, Section Officer who retired from service on attaining the age of superannuation on 28.02.2025 A.N - Refund of Group Insurance Scheme Fund - Sanctioned -Orders - Issued.

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INDUSTRIES & COMMERCE(OP) DEPARTMENT

G.O.RT.No. 206

Dated: 25-11-2025

Read the following:-

Ref:-1. G.O.Ms.No.293, Fin. &Plg.(FW) Dept., Dt.08.10.1984.
2. G.O.Ms.No.312, Fin. &Plg. (FW. Acc.II) Dept.,dt.06.11.1984.
3. G.O.Ms.No.323, Fin. &Plg. (FW.Acc.II) Dept., dt.12.11.1994.
4. G.O.Ms.No.1 Fin (Admn-III-D.DSA) Dept., Dt.03.01.2025.
5. G.O.Ms.No.65,Fin (Admn-III-DI, DSA) Dept., Dt.27.10.2025.
6. Application received Sri V Nageswara Rao, Section Officer, Ind. & Com. Department, dt.07.11.2025.

ORDER:-

In pursuance of the orders issued in the references 1st and 5th read above, sanction is hereby accorded for payment of Rs.58,944/-(Rupees Fifty Eight Thousand Nine Hundred and Forty Four only) towards Group Insurance Scheme to Sri V Nageswara Rao, Section Officer, Ind. & Com. Department who retired from service on attaining the age of superannuation on 28.02.2025 AN.

2. The expenditure shall be debited to the following head of account"8011-Insurance and Pension Funds-107- Group Insurance Scheme- 01-State Government Employees-001-Insurance Fund-002 Savings Fund-003-Interest from Government".

3. The Ind.&Com. (OP - Claims) Department shall draw and disburse the amount sanctioned in favour of Sri V Nageswara Rao, Section Officer (Retd), Ind.& Com.Department.

4. Necessary entries have been made in the Service Register of the Officer.

5. The officer is informed that, if any excess payment is noticed at a later date, such amount shall be recovered from him without any notice or intimation.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

N YUVARAJ
SECRETARY TO GOVERNMENT

To
Sri V Nageswara Rao, Section Officer, Ind. & Com.Department.
The Ind. & Com.(OP - Claims) Department.
The Dy.PAO, AP Secretariat Branch, Velagapudi.
The Director of Insurance, Govt., of AP, 4th Floor,
Nidhi Bhavan, Mangalagiri, Guntur-522503.
SF/SC(3042240).

// FORWARDED :: BY ORDER //

SECTION OFFICER

ANNEXURE

Statement showing the calculation particulars of the amount of savings part and interest thereon under GIS in the account of Sri V Nageswara Rao, Section Officer, Industries & Commerce Department who retired from Service on attaining the age of Superannuation on 28.02.2025 AN as per G.O.Ms.No.65,Fin (Admn-III-DI, DSA) Dept., Dt.27.10.2025.

Contribution:

From 01.11.1994 to 30.04.2002 - Rs.30/- for 90 Months
From 01.05.2002 to 31.01.2012 - Rs.60/- for 117 Months
From 01.02.2012 to 28.02.2025 -Rs.120/- for 158 Months

Savings fund:

Period	Subscription	No.of Units	Saving Fund
From 01.11.1994 to 30.04.2002	Rs.30/-	2 units for 90 months	10.50x90x2= 1890
From 01.05.2002 to 31.01.2012	Rs.60/-	4 units for 117 months	10.50x117x4= 4914
From 01.02.2012 to 28.02.2025	Rs.120/-	8 units for 158 months	10.50x158x4= 13272

		Total	**Rs.20,076/-**

Calculation of GIS along with interest:

Employee retired in **February, 2025** Service Particulars	No. of Unit	Calculation of total benefits under GIS saving	Amount of Rs.SS
(1)	(2)	(2)	(4)
Accumulated Savings with interest From 01.11.1994 to 30.04.2002 @ Rs.30 /-per month (2 units)	02	two units from 01.11.1994 to 30.04.2002 **2x 16860.88**	**33,721.76**
Accumulated Savings with interest From 01.05.2002 to 31.01.2012 @ Rs.60/-per month (4 units)	02	two extra units from 11/1994 to 08/2009 **2x 7541.37**	**15,082.74**
Accumulated Savings with interest From 01.02.2012 to 28.02.2025 @ Rs.120/-per month (8 units)	04	Four extra Units from 09/2009 to 07/2010 **4x 2534.94**	**10,139.76**
Total No. of Units	08	Total maturity amount along with interest	**58,994.26/-** rounded to **Rs.58,994/-**

ABSTRACT

Savings Fund	Interest	**Total**
20,076/-	**38,868/-**	**58,944/-**

N YUVARAJ
SECRETARY TO GOVERNMENT